THE MINISTER OF STEEL AND MINES (SHRI ASHOKE KUMAR SEN). (a) Vishakhapatnam Steel Project (VSP) did not produce any steel during the last three years as it was then under construction stage The first major production unit of Blast Furnace was commissioned on 28th March, 1990 The Steel Melting facilities were commissioned, in stages, during September-November, 1990 During the current year, upto November, 1990, VSP have produced 3 12 lakh tonnes of pig iron and 16,000 tonnes of rollable steel

(b) and (c) No, Sir The production at the Plant has not come to a halt though the stock situation of raw material remained critical on few occassions.

India's External Debt

*3. DR RATNAKAR PANDEY
SHRI V. NARAYANASAMY

Will the Minister of FINANCE be pleased to state:

(a) whether India's external debt has increased manifold during the current year;

(b) if so, what is the present position of such debt indicating the principal amount and the interest to be paid thereon, and

(c) what are the reasons for such enormous increase in external debt?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) to (c) The data on External Debt for the current year will be available only at the end of the financial year India's outstanding External Debt as on March 31, 1990 was Rs 79982 crores. This was 15 percent higher than the figure of Rs 69361 crores as on March 31, 1989 In dollar terms the increase in external debt in 1989-90 was about 6 percent Repayment of principal and interest in 1989-90 amounted to Rs 4808 crores and Rs 3548 crores respectively

Indo-Japanese Bilateral Trade Talks

*4 SHRI PRABHAKAR RAO KALVALA Will the Minister of COMMERCE be pleased to state·

(a) whether Indo-Japanese bilateral trade talks were held at New Delhi on the 26th November, 1990, and

(b) if so, what are the details of the discussion held and the outcome thereof?

THE MINISTER OF COMMERCE WITH ADDITIONAL CHARGE OF THE MINISTRY OF LAW AND JUSTICE (DR SUBRAMANIAN SWAMY). (a) Indo-Japan bilateral trade talks were held at New Delhi on November 26-27, 1990 Commerce Secretary led the Indian delegation and Japanese delegation was led by their Deputy Minister for Foreign Affairs

(b) The discussions focussed on International Economy, World Trading System and Bilateral Commercial Relations The two sides exchanged view on recent developments in the World economy. They expressed satisfaction on the steady growth of bilateral trade, acknowledged potential for further expension of trade and descussed ways and means to achieve this expansion